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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
July 11, 2011

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127953P4	
High Rate <sup>1</sup>	0.030%	
Allotted at High Price	46.39%	
Investment Rate <sup>2</sup>	99.992417	
	0.031%	
Median Rate <sup>3</sup>	0.020%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	July 14, 2011	
Maturity Date	October 13, 2011	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$109,781,180,000	\$25,922,047,500
Noncompetitive	\$843,411,400	\$843,411,400
FIMA (Noncompetitive)	\$234,700,000	\$234,700,000
<b>Subtotal<sup>5</sup></b>	<b>\$110,859,291,400</b>	<b>\$27,000,158,900<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$110,859,291,400</b>	<b>\$27,000,158,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$91,990,000,000	\$18,384,395,000
Direct Bidder <sup>8</sup>	\$12,563,400,000	\$2,827,922,500
Indirect Bidder <sup>9</sup>	\$5,227,780,000	\$4,709,730,000
<b>Total Competitive</b>	<b>\$109,781,180,000</b>	<b>\$25,922,047,500</b>

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<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$110,859,291,400/\$27,000,158,900 = 4.11

<sup>6</sup> Awards to combined Treasury Direct systems = \$642,346,000.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.